

Message Text

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70

ACTION EUR-12

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01

COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03 SP-02 SS-15

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FM AMEMBASSY PARIS

TO SECSTATE WASHDC 7046

INFO USMISSION EC BRUSSELS

AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EAL ENRG FR

SUBJ: FRENCH PETROLEUM PRODUCT PRICES

1. MINFINANCE FOURCE, IN ANSWERS TO PRESS
QUESTIONS FEBRUARY 25, SAID THAT FRENCH INTERNAL
MARKET PRICES FOR PETROLEUM PRODUCTS MIGHT BE REDUCED
APRIL 1 IF WORLD CRUDE OIL PRICES CONTINUED TO WEAKEN,
AND IF CURRENT WEAKNESS OF DOLLAR CONTINUED TO MAKE
OIL IMPORTS CHEAPER IN FRANC TERMS THAN PREVIOUSLY
FORESEEN.

2. COMMENT: FOURCADE'S STATEMENT CAN BE SEEN AS
REACTION TO RECENT CHARGE BY COMMUNIST LEADER MARCHAIS

THAT PRICES SHOULD BE REDUCED IN VIEW OF 30 PERCENT
(SIC) DROP IN COST OF FRANCE'S CRUDE OIL IMPORTS; IT
REFLECTS A HEIGHTENED DEGREE OF GOF SENSITIVITY TO
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REPEATED COMMUNIST CHARGES THAT GOF IS PLAYING INTO OIL

COMPANY HANDS IN RAISING PRICES WHILE COMPANIES HAVE BEEN MAKING EXTRAORDINARY PROFITS. ELYSEE AND MIN FINANCE SOURCES ADMIT THAT WIDESPREAD COMMUNIST CHARGES HAVE BEGUN TO WORRY GOF AND THAT FOURCADE'S STATEMENT--QUALIFIED AS IT IS--AS WELL AS RECENT APPOINTMENT OF INVESTIGATIVE COMMISSION TO STUDY FRENCH OIL INDUSTRY, ARE GOF ATTEMPTS TO DEFUSE THOSE ATTACKS. EVEN IF PETROLEUM PRODUCT PRICES ARE REDUCED, THEY SAY, GOF HAS NO INTENTION OF COMPROMISING ITS GOALS IN REDUCTION OF ENERGY AND PARTICULARLY PETROLEUM CONSUMPTION; RATIONING OR OTHER AUTHORITATIVE STEPS WILL BE TAKEN IF NECESSARY BUT GOF CANNOT IN PRESENT CIRCUMSTANCES ALLOW OIL COMPANIES TO PROFIT FROM INCREASING SPREAD BETWEEN FRANC LANDED PRICES OF CRUDE AND PRODUCT PRICE REALIZATIONS--AND IS EQUALLY UNREADY TO SOP UP DIFFERENTIAL THROUGH INCREASED TAXES.

RUSH

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